



The Department of Corporate Services,  
BSE Limited,  
P.J Towers, Dalal Street,  
Mumbai-400001.

Date: 21/11/2017

Sub: Limited Review Report for Quarter Ended 30<sup>th</sup> September 2017.  
Ref: Our scrip code-533056

We hereby inform you that in accordance with Regulation 33 of SEBI LISTING REGULATIONS 2015 (LODR) Please find the Limited Review Report for **Un – Audited Financial Results** of the Company for the Quarter ended 30<sup>th</sup> September 2017

This is for your kind information and record.

For Vedavaag Systems Limited,

D. Hima Bindu  
COMPANY SECRETARY)

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CIN: L72200TG1998PLC029240

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# SASTRI & SHAH

Chartered Accountants

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“SAI LEELA”

7-1-24/2, Begumpet

Hyderabad -500 016

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## Limited Review Report

### Review Report to

The Board of Directors of

Vedavaag Systems Limited

(Formerly known as Sark Systems India Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Vedavaag Systems Limited (“Company”) for the quarter ended September 30, 2017 and year to date from April 1, 2017 to September 30, 2017 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under section 133 of Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company’s Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410 – ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’ issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### For Sastri&Shah

Chartered Accountants

FRN: 003642S

(C.Pavan Kumar)

Managing Partner

M.NO.205896



Place: Hyderabad

Date: 13/11/2017



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## Limited Review Report

### Review Report to

The Board of Directors of

Vedavaag Systems Limited

(Formerly known as Sark Systems India Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Vedavaag Systems Limited (“Company”) and its subsidiary (together, the “Group”) for the quarter ended September 30, 2017 and year to date from April 1, 2017 to September 30, 2017 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under section 133 of Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company’s management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410 – ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’ issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. We did not review the financial statements and other financial information, in respect of 1 subsidiary whose financial statements include total assets of INR 2481.33 Lakhs and net assets of INR 842.99 Lakhs as at September 30, 2017 and total revenues of INR 767.70 Lakhs and INR 1567.70 Lakhs for the quarter and six month ended on that date respectively. These financial statements and other financial information have been reviewed by other auditor, which financial statements, other financial information and auditor’s review report has been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiary is based solely on the report of other auditor. Our opinion is not modified in respect of this matter.



5. Based on our review conducted as above and on consideration of report of other auditor on the unaudited separate quarterly financial results and on other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in applicable Indian Accounting Standards prescribed under section 133 of Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Sastri&Shah**

Chartered Accountants

FRN: 003642S

(C. Pavan Kumar)

**Managing Partner**

M.NO.205896



Place: Hyderabad

Date: 13/11/2017